

IN THE CLAIMS:

Please amend the claims to have the status and content indicated in the following listing of claims, wherein any cancellation of claims is made *without prejudice*.

35. (currently amended) A trade finance method for financing the sale of a traded product supplied by a seller to a buyer physically ~~separated~~ removed from the seller, the method comprising:

a) the buyer providing an event-activated, latent payment draft to the seller or the seller's agent prior to release of the traded product from the seller's control wherein the event-activated prerelease payment draft:

- i) is drawn by the seller;
- ii) is payable to the seller's order by a financial institution and is non-negotiable when drawn;
- iii) is drawn on the buyer at the financial institution and is executed by the buyer to indicate the buyer's acceptance of the payment draft; ~~and~~
- iv) sets forth a payment draft activating event, the activating event being effective to render the draft negotiable and being selected from the group of events consisting of release of the traded product by the seller, delivery of the traded product to the buyer, availability of specified funds to the buyer, availability of the proceeds of an asset sale to the buyer, in the case of a manufactured traded product, progress of manufacture of the traded product to an agreed stage and of a future date certain, occurrence of the activating event being agreed by the buyer and seller as commencing the payment term;
- v) sets forth a payment term of specified duration, the payment term commencing with the date of occurrence of the activating event, the date

of the activating event being a date occurring after execution of the payment draft by the buyer; and

ivi) orders a payment of a specified amount of money; to be made within a the payment term; ~~commencing with the date of occurrence of an activating event specified in the payment draft, being a date occurring after execution of the payment draft by the buyer; and~~

b) the seller releasing the traded product for delivery to the buyer subsequently to receiving the latent payment draft.

36. (previously added) A method according to claim 35 wherein the prerelease payment draft is also executed by the seller prior to the activating event.

37. (previously added) A method according to claim 36 wherein the activating event comprises release of the traded product from the seller's control, and wherein the seller releases the traded product subsequently to receipt by the seller of the prerelease payment draft.

38. (previously added) A method according to claim 36 wherein the prerelease payment draft comprises a transaction window containing transaction identifiers that permit identification of the transaction comprising the sale of the traded product.

39. (previously added) A method according to claim 38 wherein the transaction window occupies a distinct area on the prerelease payment draft separate from the payment draft characteristics and the transaction identifiers comprise one or more of a seller identification number, a proforma invoice identification number, a credit insurance company's control number, an invoice number, a shipment number, a

customs internal tracking number and a buyer identification number.

40. (previously added) A method according to claim 38 wherein the transaction identifiers comprise a seller identification number, a proforma invoice identification number, a credit insurance company's control number, an invoice number, a shipment number, a customs internal tracking number and a buyer identification number.

41. (previously added) A method according to claim 36 wherein the prerelease payment draft comprises an electronic file or a paper document printed from an electronic file.

42. (previously added) A method according to claim 36 wherein the seller is an exporter in one country, the buyer is an importer in another country, state or region, the traded product comprises shippable goods and the activating event comprises release of the goods by the exporter for shipment to the importer.

43. (previously added) A method according to claim 42 wherein the prerelease payment draft comprises an electronic file, or a paper document printed from an electronic file, and is also executed by the seller prior to the activating event wherein the activating event comprises release of the traded product from the seller's control subsequently to receipt by the seller of the prerelease payment draft and wherein the prerelease payment draft comprises a transaction window visually separate from the payment draft data, the transaction window containing transaction identifiers that permit identification of the transaction comprising the sale of the traded product.

44. (currently amended) A trade finance method for financing the sale of a traded

product supplied by a seller to a buyer physically ~~separated~~ removed from the seller, the method comprising:

- a) the buyer providing an event-activated first bill-of exchange to the seller or the seller's agent prior to release of the traded product from the seller's control

wherein the event-activated prerelease first bill-of exchange:

- ~~i) is payable to the seller's order;~~
- ~~ii) is drawn on the buyer and executed by the buyer; and~~
- ~~iii) orders a payment, being payment for the traded product, to be made within a term commencing with a specified activating event intended by the buyer and the seller to occur subsequently to execution of the payment draft by the buyer;~~
  - i) is drawn by the seller;
  - ii) is payable to the seller's order by a financial institution and is non-negotiable when drawn;
  - iii) is drawn on the buyer at the financial institution and is executed by the buyer to indicate the buyer's acceptance of the payment draft;
  - iv) sets forth a payment draft activating event, the activating event being effective to render the draft negotiable and being selected from the group of events consisting of release of the traded product by the seller, delivery of the traded product to the buyer, availability of specified funds to the buyer, availability of the proceeds of an asset sale to the buyer, in the case of a manufactured traded product, progress of manufacture of the traded product to an agreed stage and of a future date certain, occurrence of the activating event being agreed by the buyer and seller as commencing the payment term;
  - v) sets forth a payment term of specified duration, the payment term

commencing with the date of occurrence of the activating event, the date of the activating event being a date occurring after execution of the payment draft by the buyer; and

vi) orders a payment of a specified amount of money to be made within the payment term; and

b) the seller releasing the traded product for delivery to the buyer;  
and

c) the buyer executing a second bill of exchange, the second bill of exchange also satisfying the conditions of the first bill of exchange set forth in clause a) i)-iii) vi) hereinbefore, prior to receiving the traded product;

wherein the first and second bills of exchange are mutually extinguishable, each bill being designated as being payable if the other bill of exchange remains unpaid ~~so as to be mutually extinguishable~~.

45. (previously added) A method according to claim 44 comprising substituting a banker's acceptance for the first bill of exchange.

46. (currently amended) A method according to claim 44 comprising furnishing a pro-forma invoice to the buyer before execution of the first bill of exchange by the buyer wherein the pro-forma invoice comprises information indicia indicative of

- a) the identities of the buyer and the seller;
- b) the nature of the traded product; and
- c) a purchase price to be paid by the buyer to the seller as consideration for the traded product, the purchase price having been previously agreed by the buyer and the seller.

47. (previously added) A method according to claim 46 wherein the pro-forma invoice includes a contractual condition removing merchandise claims or disputes from the payment cycle for resolution in accordance with international convention or treaty.

48. (currently amended) A method according to claim 39 ~~46~~ wherein the pro-forma invoice further comprises information ~~indicia~~ indicative of:

- d) agreement by the buyer to use the first bill of exchange to pay for the purchased product;

49. (currently amended) A method according to claim 48 wherein the trade is an international transaction, ~~the method being~~ and wherein the pro-forma invoice further comprises information ~~indicia~~ indicative of:

- e) the law applicable to the offer and acceptance cycle and to the underlying trade transaction as being the Vienna Convention on the International Sale of Goods;

50. (currently amended) A method according to claim 44 ~~wherein~~ comprising the seller and the buyer contracting to remove merchandise claims or disputes from the payment cycle for resolution in accordance with international convention or treaty.

51. (currently amended) A method according to claim 44 wherein the trade is an international transaction, wherein the method ~~comprising~~ comprises furnishing a pro-forma invoice to the buyer before execution of the first bill of exchange by the buyer, wherein the pro-forma invoice comprises information regarding the identities of the buyer and the seller, identification of the traded product and the value of the traded product, wherein the event comprises release of the traded product from the seller's control and wherein at least the first bill of exchange comprises an electronic file.

52. (previously added) A method according to claim 44 comprising a purchase agreement signed by the buyer wherein the purchase agreement provides for:

- f) agreement by the buyer to use the first bill of exchange to pay for the purchased product;
- g) the law applicable to the offer and acceptance cycle and to the underlying trade transaction as being the Vienna Convention on the International Sale of Goods; and
- h) for the seller and the buyer

53. (currently amended) A method according to claim 46 wherein the first bill of exchange is made out in the amount of the pro-forma invoice and ~~in that~~ wherein the pro-forma invoice is linked to the first bill of exchange, for use in initiating a draft substitution process.

54. (currently amended) A method according to claim 46 wherein the first bill of exchange is completed and executed by the buyer, for re-presentation to the buyer for payment at a later date.

55. (currently amended) A method according to claim 44, being an international trade transaction, the method further comprising ~~a preliminary step, wherein~~ a financial institution capable of issuing a banker's acceptance, or a service intermediary acting on behalf of the financial institution, ~~pre-approves~~ pre-approving, for the seller, substitution of a banker's acceptance for the first bill of exchange accepted by the buyer.

56. (currently amended) A method according to claim 55 comprising the seller

notifying the financial institution or its service intermediary, that the buyer and seller are about to enter into a transaction, and that at the conclusion of ~~which~~ the transaction, the seller will offer to exchange a trade acceptance for a ~~pre-approved~~ banker's acceptance pre-approved by the financial institution.

57. (previously added) A method according to claim 56 wherein the transaction advances if the acceptance-issuing institution approves the buyer and the transaction is aborted if the transaction or the buyer is not pre-approved.

58. (previously added) A method according to claim 57 wherein, after receiving the approval of the acceptance-issuing institution, the seller releases the traded product to the buyer and wherein such release comprises the activating event initiating the term of the first bill of exchange.

59. (previously added) A method according to claim 58 wherein, not before release of the traded product to the buyer, the seller sends an invoice for the product along with a second bill of exchange to the buyer's bank.

60. (previously added) A method according to claim 59 wherein the second bill of exchange includes unique transaction identifiers and contains instructions to the buyer to pay on a date certain a sum of money to the account of the acceptance-issuing institution, under terms and conditions similar to the terms and conditions set forth in the first bill of exchange.

61. (currently amended) A method according to claim 60 further comprising:

- i) the buyer's bank holding the buyer-signed second bill of exchange to maturity;



- j) at maturity, the buyer's bank debiting the buyer's account and making a remittance to the appropriate party;
- k) the seller furnishing to ~~accepting~~ the acceptance-issuing institution the buyer-accepted first bill of exchange along with evidence of release of the traded product according to the accepted pro-forma invoice;
- l) accepting institution issuing or causing to be issued a banker's acceptance having a maturity related to the maturity of the first and second bills of exchange; and
- m) upon the date certain, the buyer's bank re-presents the 2<sup>nd</sup> second bill of exchange to the buyer and receives payment.

62. (previously added) A method according to claim 44 wherein the first bill of exchange is electronically generated and electronically transmitted to the buyer.

63. (previously added) A method according to claim 51 wherein one or more of the first bill of exchange, the second bill of exchange, ~~and~~ the pro-forma invoice and the invoice is or are electronically generated and electronically transmitted to an intended recipient.

64. (currently amended) A method of financing a sale of a product traded from a seller to a buyer, the method comprising:

- a) acceptance by the buyer of a first bill of exchange ordering payment for the traded product to be made by the buyer at a maturity date subsequent to the date of acceptance of the first bill of exchange wherein the first bill of exchange:
  - i) is drawn by the seller;
  - ii) is payable to the seller's order by a financial institution and is non-

negotiable when drawn;

iii) is drawn on the buyer at the financial institution and is executed by the buyer to indicate the buyer's acceptance of the payment draft;

iv) sets forth a payment draft activating event, the activating event being effective to render the draft negotiable and being selected from the group of events consisting of release of the traded product by the seller, delivery of the traded product to the buyer, availability of specified funds to the buyer, availability of the proceeds of an asset sale to the buyer, in the case of a manufactured traded product, progress of manufacture of the traded product to an agreed stage and of a future date certain, occurrence of the activating event being agreed by the buyer and seller as commencing the payment term;

v) sets forth a payment term of specified duration, the payment term commencing with the date of occurrence of the activating event, the date of the activating event being a date occurring after execution of the payment draft by the buyer; and

vi) orders a payment of a specified amount of money to be made within the payment term; and

b) delivery of the buyer-accepted first bill of exchange to the seller or the seller's agent;

c) retention by the seller or the seller's agent of the buyer-accepted first bill of exchange as collateral for payment for the traded product;

c) acceptance by the buyer of a second bill of exchange ordering payment for the traded product to be made at a maturity date no later than the ~~first draft~~ maturity date of the first bill of exchange, wherein the first and second ~~drafts~~ bills of exchange are interdependent in that each ~~draft~~ bill of exchange is payable

only if the other ~~draft~~ bill of exchange is unpaid; and

- d) presentation of the second bill of exchange to the buyer or the buyer's agent to collect payment for the traded product.

65. (currently amended) A method according to claim 64 wherein the first bill of exchange has a maturity date determined as a fixed period subsequent to an event and the second bill of exchange has the same maturity date as the first bill of exchange and wherein the first and second bills of exchanges are mutually extinguishable, payment of one extinguishing the other.

66. (previously added) A method according to claim 65 effected by computer-implemented software.

67. (previously added) A method according to claim 48 wherein the trade is a domestic transaction, the buyer and the seller being located in the same country, state or region, and wherein the pro-forma invoice further comprises information indicia indicative of:

- e) the law applicable to the offer and acceptance cycle and to the underlying trade transaction as being a law of the respective country, state or region.

68. (previously added) A trade finance method for financing the sale of a traded product supplied by a seller to a buyer geographically removed from the seller, the method comprising:

- a) the seller making an offer to the buyer by providing to the buyer:
  - i) a pro-forma invoice indicating the identities of the buyer and the seller, the nature of the traded product and an agreed purchase price to be paid by the buyer to the seller for the traded product;

- ii) an event-activated first bill of exchange payable to the seller's order and drawn on the buyer, the first bill of exchange ordering a payment, being payment for the traded product, to be made within a term commencing with a specified activating event intended by the buyer and the seller to occur subsequently to execution of the first bill of exchange by the buyer the activating event being effective to render the draft negotiable and being selected from the group of events consisting of release of the traded product by the seller, delivery of the traded product to the buyer, availability of specified funds to the buyer, availability of the proceeds of an asset sale to the buyer, in the case of a manufactured traded product, progress of manufacture of the traded product to an agreed stage and of a future date certain, occurrence of the activating event being agreed by the buyer and seller as commencing the payment term; and
- b) the buyer accepting the offer by executing and accepting both the pro-forma invoice and the first bill of exchange.

69. (previously added) A method according to claim 68 wherein the pro-forma invoice and the first bill of exchange are separately executed and, subsequently to the activating event, the seller issues an invoice corresponding with the pro-forma invoice and indicating the date of the activating event, and a second bill of exchange also satisfying the conditions set forth in clause a) ii) of claim 68 for the first bill of exchange.

70. (currently amended) A method according to claim 69 wherein the pro-forma invoice includes:

- i) an agreement that the buyer will pay against ~~a sole~~ the first or ~~a~~ the second bill of exchange to be issued after the activating event; and

- ii) a non-recourse agreement to contractually remove trade disputes from the payment cycle.

71. (previously added) A method according to claim 70 wherein the pro-forma invoice is signed by both the buyer and seller before release of the traded product by the seller.

72. (currently amended) A method according to claim 70 wherein, after the activating event and, if the activating event is not a release of the traded product, after release of the traded product, the seller issues a second bill of exchange and wherein the first and second bills of exchange are each designated on their faces as being payable only if the other bill of exchange remains unpaid, whereby payment of one bill of exchange extinguishes the other bill of exchange.

73. (previously added) A method according to claim 72 wherein the first bill of exchange, the pro-forma invoice, the invoice and the second bill of exchange are all issued by one of the seller and the buyer and wherein the issuing party matches common particulars in the documents to ensure coherence of the documents.

74. (currently amended) A method according to claim 73 comprising, prior to the activating event, a financial institution providing a banker's acceptance with respect to the first bill of exchange held as collateral.

75. (currently amended) A method for trading a product between a seller and a buyer, the method comprising:

- a) said buyer executing a pro-forma invoice having indicia indicative of the traded product;

b) said buyer executing a first bill of exchange having indicia indicating the buyer, by acceptance of the first bill of exchange is legally bound to pay for the traded product upon the happening of an activating event wherein the first bill of exchange

- i) is drawn by the seller;
- ii) is payable to the seller's order by a financial institution and is non-negotiable when drawn;
- iii) is drawn on the buyer at the financial institution and is executed by the buyer to indicate the buyer's acceptance of the payment draft;
- iv) sets forth the activating event, the activating event being effective to render the draft negotiable and being selected from the group of events consisting of release of the traded product by the seller, delivery of the traded product to the buyer, availability of specified funds to the buyer, availability of the proceeds of an asset sale to the buyer, in the case of a manufactured traded product, progress of manufacture of the traded product to an agreed stage and of a future date certain, occurrence of the activating event being agreed by the buyer and seller as commencing the payment term;
- v) sets forth a payment term of specified duration, the payment term commencing with the date of occurrence of the activating event, the date of the activating event being a date occurring after execution of the first of exchange by the buyer; and
- vi) orders a payment of a specified amount of money to be made within the payment term;

c) said buyer sending to said seller said first bill of exchange;

d) said buyer sending to said seller said pro-forma invoice;

- e) said seller notifying a financial institution of the receipt by said seller of said buyer-executed first bill of exchange and said buyer-executed pro-forma invoice;
- f) said financial institution transmitting to said seller a transaction approval;
- g) said seller causing said event to happen;
- h) said seller issuing:
  - i) an invoice enabling the holder of said invoice to obtain said traded product; and
  - ii) a second bill of exchange having indicia indicating that the buyer, by acceptance of the second bill of exchange, is legally bound to pay for the traded product upon execution of said second bill of exchange ~~and the happening of said event;~~
- i) said second bill of exchange being presented to said buyer, and said buyer executing said second bill of exchange;
- j) said executed second bill of exchange being exchanged for said invoice whereby said invoice is in the possession of the buyer;
- k) said seller providing said first bill of exchange to said financial institution ; and
- l) said financial institution issuing a banker's acceptance obligating said financial institution to pay said seller.

76. (previously added) A method as claimed in claim 75, wherein said accepted and executed first bill of exchange and said accepted and executed second bill of exchange are mutually extinguishable whereby only one of said first and second bills of exchange is payable.

77. (previously added) A method as claimed in claim 76, further comprising:

- m) said buyer's transaction agent remitting a payment to said financial institution;

and

- n) said financial institution paying a payment to the holder of said banker's acceptance;

said payments in clauses m) and n) substantially corresponding with the value of the traded product, subject to appropriate finance discounts.

78. (previously added) A method as claimed in claim 75, wherein said seller notifies a third party administrator respecting the execution and sending of said first bill of exchange and said pro-forma invoice and wherein the third party administrator manages and monitors the trade finance process.

79. (previously added) A method as claimed in claim 76, wherein said event is the release of goods or performance of services, said goods or services comprising the traded product.

80. (previously added) A method as claimed in claim 76, wherein the event which triggers the legal obligation of said buyer is said seller's parting with physical control of said goods or said seller's performing said services.

81. (canceled)

82. (currently amended) A financial instrument comprising an electronic, printed or written bill of exchange document the bill of exchange document being executed by a buyer and payable to a seller and evidencing willingness of the buyer to pay the seller a sum certain of money at a future time wherein the bill of exchange document is an event-activated bill of exchange document, the future time being determined by expiry



of a payment term running from a pre-specified activating event occurring after buyer-execution of the bill of exchange document, the activating event being effective to render the draft negotiable and being selected from the group of events consisting of release of the traded product by the seller, delivery of the traded product to the buyer, availability of specified funds to the buyer, availability of the proceeds of an asset sale to the buyer, in the case of a manufactured traded product, progress of manufacture of the traded product to an agreed stage and of a future date certain, occurrence of the activating event being agreed by the buyer and seller as commencing the payment term; the term and the activating event being recited in the bill of exchange, as executed by the buyer.

83. (previously added) A financial instrument according to claim 82 wherein the bill of exchange is executed by the seller and comprises a transaction window for transaction identifiers that permit identification of the transaction.

84. (previously added) A combination of financial instruments comprising two financial instruments according to claim 83, the two instruments being respectively designated a first and a second bill of exchange wherein the first bill of exchange is payable only while the second bill of exchange is unpaid and the second bill of exchange is payable only while the first bill of exchange is unpaid whereby the first and second bills of exchange are mutually extinguishable.

85. (previously added) A combination of financial instruments according to claim 84 wherein the second of exchange is executed after occurrence of the activating event and recites the actual date of the activating event.

86. (previously added) A combination of financial instruments according to claim 84 further comprising an electronic, printed or written pro-forma invoice describing a product to be traded from a buyer to a seller in a trade transaction and reciting terms of agreement relating to the trade transaction, the terms of agreement including agreement by the buyer to execute said bill of exchange to order payment for the traded product and agreement by the buyer and the seller to remove merchandise claims or disputes from the payment cycle for resolution in accordance with, contract, international convention or treaty, said pro-forma invoice having provision to receive the buyer's signature or electronic authorization and the seller's signature or electronic authorization.

87. (previously added) A combination of financial instruments according to claim 86 wherein the pro-forma invoice is executed by the buyer and by the seller, indicating agreement of the buyer and seller to the terms set forth therein.

88. (previously added) Computer-readable media storing a trade finance software program for facilitating performance of a method according to claim 64 said trade finance program being capable of generating one or more of the first bill of exchange, the second bill of exchange, the pro-forma invoice, and the invoice.

89. (previously added) Computer storage media storing a trade finance software program wherein the trade finance software program has a user-selectable feature for generating a displayable and/or printable financial instrument according to claim 82 as an editable form or forms to which transaction-specific data can be added by a user.

90. (currently amended) Computer storage media according to claim 89 wherein the

trade finance software program ~~comprising~~ comprises multiple features to track and record the progress of the trade transaction.

91. (previously added) A computer comprising computer storage media according to claim 89 and having said trade finance software program loaded and running whereby said computer is operable as a trade finance management system.

92. (previously added) A trade finance method according to claim 35 further comprising:

- c) the financial institution making the payment of the specified amount of money to the seller.

93. (previously added) A trade finance method according to claim 92 further comprising:

- d) the seller presenting the payment draft to the financial institution for collateral or collection.

94. (previously added) A trade finance method according to claim 93 further comprising:

- e) the financial institution collecting payment for the payment draft from the buyer.

95. (previously added) A trade finance method according to claim 35 wherein the latent payment draft is transaction-independent and wherein the activating event comprises release of the traded product from the seller's control, the method further comprising:

- c) the financial institution making payment to the seller;

- d) the seller presenting the payment draft to the financial institution for collateral or collection; and
- e) the financial institution collecting payment for the payment draft from the buyer.

96. (previously amended) A trade finance method according to claim 35 wherein the latent payment draft has a term calculated from the specified event date of at least 30 days, or of 60, or 90 or 180 days.

97. (previously added) A trade finance method according to claim 35 wherein the latent payment draft is specified on its face as being the first of a set of two mutually extinguishable latent payment drafts.

98. (previously amended) A trade finance method according to claim 35 wherein the traded product consists essentially of goods, of services or of goods and services.

99. (new) a trade finance method according to claim 46 implemented on a computerized information processing system wherein, not before release of the traded product to the buyer, the seller issues an invoice for the traded product, wherein the proforma invoice references the first bill of exchange and the invoice references the second bill of exchange and the proforma invoice and wherein the pro-forma invoice is a system precursor of the invoice, the method including system validation of the invoice from the proforma invoice.

100. (new) a trade finance method according to claim 46 implemented on a computerized information processing system wherein, not before release of the traded product, the seller issues an invoice for the traded product, wherein the invoice

references the proforma invoice and the first bill of exchange, the method including automated system comparison of the pro-forma invoice with the invoice for document verification in the trade finance process.

101. (new) A method for electronically facilitating a trade transaction wherein a traded product is supplied by a seller to a buyer and wherein the buyer, the seller, a financial institution and a buyer's transaction interface are electronically connectable with a packeted electronic information transport system, the method comprising:

- a) said buyer electronically sending to said seller first packeted electronic information readable to provide an executed pro-forma invoice having information describing a commercial transaction between said buyer and said seller;
- b) said buyer electronically sending to said seller second packeted electronic information readable to provide an executed first bill of exchange having information purporting to legally bind said buyer upon the happening of an event, wherein the first bill of exchange:
  - i) is drawn by the seller;
  - ii) is payable to the seller's order by a financial institution and is non-negotiable when drawn;
  - iii) is drawn on the buyer at the financial institution and is executed by the buyer to indicate the buyer's acceptance of the bill of exchange;
  - iv) sets forth an activating event, the activating event being effective to render the bill of exchange negotiable and being selected from the group of events consisting of release of the traded product by the seller, delivery of the traded product to the buyer, availability of specified funds to the buyer, availability of the proceeds of an asset sale to the buyer, in the case

of a manufactured traded product, progress of manufacture of the traded product to an agreed stage and of a future date certain, occurrence of the activating event being agreed by the buyer and seller as commencing the payment term;

- v) sets forth a payment term of specified duration, the payment term commencing with the date of occurrence of the activating event, the date of the activating event being a date occurring after execution of the first bill of exchange by the buyer; and
- vi) orders a payment of a specified amount of money to be made within the payment term; and
- c) said seller sending a packeted electronic notification to said financial institution regarding the sending of said first and second packeted electronic information;
- d) said financial institution transmitting to said seller a packeted electronic transaction approval;
- e) said seller causing said activating event to happen;
- f) said seller sending to said buyer:
  - i) third packeted electronic information readable to provide an invoice enabling said buyer to obtain said traded product; and
  - ii) fourth packeted electronic information readable to provide a second bill of exchange which upon acceptance legally binds the buyer, said first and second bills of exchange being mutually extinguishable;
- g) said second bill of exchange contained in said fourth packeted electronic information being presented to said buyer and said buyer accepting the terms of said transaction information;
- h) said fourth packeted information being electronically updated to include information as to the acceptance of said second bill of exchange by said buyer

and being sent in exchange for the invoice readable from said third packeted electronic information;

- i) said seller electronically transmitting said second packeted electronic information to said financial institution ; and
- j) said financial institution transmitting fifth packeted electronic information readable to provide a document comprising an order to pay obligating said financial institution to pay said seller.